

Approved

MINUTES OF A SPECIAL MEETING OF THE GRANTSVILLE CITY MUNICIPAL BUILDING AUTHORITY HELD ON OCTOBER 5, 2011 AT THE GRANTSVILLE CITY HALL, 429 EAST MAIN STREET, GRANTSVILLE, UTAH. THE MEETING BEGAN AT 7:28 P.M.

ROLL CALL:

Chair and Board Members Present: Chairperson Brent Marshall and Board Members Mike Colson, Tom Tripp, Mike Johnson, James Vera and Todd Castagno.

Appointed Officers and Employees Present: Attorney Ronald Elton, Finance Director Tom Hammond and Secretary Rachel Wright.

Citizens and Guests Present: Jason Burningham, Missy Bird, Sheldon Riches, Kent Liddiard, Scott Stice and William Webb.

Motion: Tom Tripp made a motion to hold a special meeting of the Grantsville City Municipal Building Authority and that the Board Members sign an acknowledgment and consent for the conduct of this meeting. Todd Castagno seconded the motion. All voted in favor and the motion carried. The meeting opened at 7:28 p.m.

AGENDA:

- 1. Consideration of resolution 2011-01 of the Municipal Building Authority of Grantsville City, Utah (the "Authority") establishing the officers of the authority; authorizing the issuance and sale of not more than \$2,500,000 aggregate principal amount of Lease Revenue Bonds; delegating to certain officers of the Authority the power to approve the final terms and provisions of the Series 2011 Bonds within the parameters set forth therein; fixing the maximum aggregate principal amount of the Bonds, the maximum number of years over which the Bonds may mature, the maximum interest rate which the Bonds may bear, and the maximum discount from par at which the Bonds may be sold; providing for the publication of a Notice of Public Hearing and Bonds to Be Issued; providing for the running of a contest period; authorizing the execution by the Authority of a master resolution, master lease agreement, leasehold deed of trust, ground lease, and other documents necessary for the issuance of the Bonds; authorizing the taking of all other actions necessary to the consummation of the transactions contemplated by the resolution; and related matters.**

Motion: Tom Tripp made a motion to adopt Resolution 2011-01, a resolution of the Municipal Building Authority of Grantsville City, Utah (the "authority") establishing the officers of the authority; authorizing the issuance and sale of not more than \$2,500,000 aggregate principal amount of lease revenue bonds; delegating to certain officers of the authority the power to approve the final terms and provisions of the series 2011 bonds within the parameters set forth herein; fixing the maximum aggregate principal amount of the bonds, the maximum number of years over which the bonds may mature, the maximum interest rate which the bonds may bear, and the maximum discount from par at

which the bonds may be sold; providing for the publication of a notice of public hearing and bonds to be issued; providing for the running of a contest period; authorizing the execution by the authority of a master resolution, master lease agreement, leasehold deed of trust, ground lease, and other documents necessary for the issuance of the bonds; authorizing the taking of all other actions necessary to the consummation of the transactions contemplated by this resolution; and related matters and setting a public hearing for November 2, 2011. Mike Johnson seconded the motion. All voted in favor and the motion carried.

2. Adjourn

Motion: Mike Colson made a motion to adjourn. James Vera seconded the motion. All voted in favor and the meeting officially adjourned at 7:33p.m.